

BAR HARBOR, ME
Outline of the Revaluation process
for the
Town Council Meeting
June 20, 2006

1. Why are we doing a revaluation?

- State requirements are that you must do a revaluation if your assessment to sales ratio falls below 70%. Bar Harbor's sales ratio is currently around 50%
- To establish a fair and equitable tax base.
- To capture any changes in properties.

2. What are we trying to accomplish?

- Correct any disproportionate taxation
- Adjust values for market shifts
- Capture all new construction

3. Where do we stand in our timeline?

- Data Collection is complete.
- Callbacks are complete (470).
- Reviewed Sales from 4/1/2004 to 4/1/2006
- Sales Analysis in progress, working on outliers
- Review is 80% complete, still working on waterfront properties.
- Assessor's review of values July 5 –July 13
- Send notices July 17
- Hearings July 24 to Aug 2
- Final checks Aug 5
- Complete August 30

4. Will we get done on time?

- Yes, Completion is scheduled for August 30

5. What work remains to be done?

- Commercial property review, 6/28 to 7/20
- Finalize analysis
- Assessor's review
- Print and mail notices
- Hearings
- Final checks
- Print property cards

6. A preview of what we expect valuation to trend.
 - All values are trending up.
 - We cannot determine burden shifting until all the values are completed and we estimate a mil rate.
7. What are we doing about publicity?
 - Information on web site visionappraisal.com
 - Town web site
 - The town will be sending out a FAQ to all property owners a few weeks before the values.
8. How can public look at sales data on website?
 - Go to visionappraisal.com
 - Bar Harbor – new values will be posted after approved by assessor.
 - Search by Name, Location, or MBLU
 - Click “Search for Similar Sale Properties” to view sale properties
9. What reaction can we expect from the public
 - Usually 12% - 16% come in for hearings
 - Values are backed up by sales
 - Normally 33% go down, 33% same about the same, 33% go up in taxes
10. What should staff and councilors tell complainants?
 - Values are based on sales from April 2, 2004 to April 1, 2006
 - Check your property on the website for accuracy
 - Check your value with surrounding or comparable properties
 - Call for a hearing to correct any errors due to not being to do an interior inspection.
 - Telephone hearing will be available for those people who will not be available during the hearing process.
 - Do not use the current year tax rate to estimate their taxes.
11. Other Items
 - New values will be published in local newspaper
 - Estimate new tax rate.
 - Click the “Taxpayer Information” button to access the information below
 - Website has videos on how we calculate land and building values.
 - Website has video on how to prepare for a hearing.